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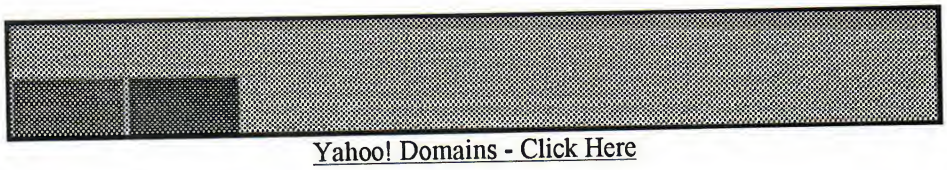

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Thursday November 8 10:31 AM ET

Worldwide Anti-WTO Demos Tinged with Anti-War Mood

By Philip Blenkinsop

BERLIN (Reuters) - Barred from traveling to Qatar, anti-globalization protesters will spread their demonstrations against the World Trade Organization from Mexico to Mongolia this week with an added anti-war element to their protests.

But the sober atmosphere created by the war and the September attacks on the United States means there is unlikely to be a repeat of violence that marked the 1999 WTO ministerial meeting in Seattle and other recent international gatherings.

The five-day ministerial conference of the WTO kicks off late on Friday in Doha, the Qatari capital, where negotiators hope to agree on a new round of global free trade talks to begin early next year, something they failed to do in Seattle in 1999.

``It's symbolic that it should be taking place in a desert. It seems the WTO want to shut out the workers. Again there's a lack of transparency in their negotiations," Margret Moenig-Raane, deputy leader of Germany's largest union Verdi, told a news conference in Berlin.

The unions and the anti-globalization lobby group Attac, who have joined forces for their days of action, say only 300 representatives of non-industrial NGOs (non-governmental organizations) have been allowed into Doha for this weekend.

Rainbow Warrior, the flagship of the environmental group Greenpeace, did dock in Doha on Thursday, although Greenpeace complained that other NGOs and the public were not being allowed the free access that had been promised.

``We have to let the WTO continue in the desert, while we demonstrate here," said Attac coordinator Oliver Moldenhauer, whose group opposes the liberalization it says is being imposed on the developing world and perpetuating the rich-poor divide.

OVER 100 CITIES

The high point of German protests, which go from mass rallies to street theater, is likely to come in the capital Berlin, with 5,000 to 10,000 expected to gather on Saturday.

A similar number are expected to mass simultaneously in Geneva, where the WTO is based. Separate protests will be held on Friday and Saturday in 100 cities across the globe.

Marches are planned in Thailand and Hong Kong, a rally in New Delhi, street circus in Rio, carnival in Canada, and festive funeral for the WTO in southern France. A number of U.S. cities will see protests, among them a parade in New York and a vigil in Washington.

Labor unions plan the first Global Unions Day of Action, spanning seminars, street protests, forums and fairs.

After violent outbursts in Seattle and at July's Group of Eight big-power summit in Genoa, in which police shot dead a demonstrator, the actions will likely have a more peaceful tone.

By coincidence, the marches will come on the eve of official Remembrance Day ceremonies in a number of European countries to commemorate the dead of two world wars.

In Berlin, the rally combines anti-WTO with anti-war in the slogan ``Stop the war. Fight for the poor, not against them."

``There's obviously a war going on. There's a natural link between the two themes," said Attac's Moldenhauer.

COMPETING PROTESTS

In Rome, there will be two contrasting demonstrations.

One, organized by anti-globalization activists, was originally intended to protest against the WTO meeting, but has largely turned into a pacifist rally.

Rome Social Forum, an umbrella group comprising many activist groups, says the protest is ``against hunger, war and the logic imposed by the WTO."

``We will express solidarity to the people of the United States victims of the September 11 attacks but will shout out 'No' to Bush and his warriors and to NATO," the group said.

Starting at the same time on Saturday, a rally organized by the parties of the governing center-right coalition will gather to demonstrate Italian solidarity with the United States.

Sophia Loren and Luciano Pavarotti will respectively speak and sing via video link, while Andrea Bocelli will perform on stage. Prime Minister Silvio Berlusconi will deliver the closing address and hopes to have a recorded message from U.S. President George Bush. Organizers say 100,000 people will attend.

Anti-globalization groups says Doha was chosen as the location for the WTO meeting at least in part to avoid public scrutiny and public participation.

A counter-congress has already been held in Beirut.

The meeting, from November 6-8, gathered unions, women's groups, environmentalists and youth activists under the banner 'Our World is Not for Sale'.

Attac's Geneva spokesman Alberto Velasco told Reuters Television that peaceful protest might be the most effective protest.

``If there is 100,000 Swiss francs ($60,000) of damage done during a demonstration, we focus on this and ignore the billions of francs of damage that the WTO is doing in the developing countries," he said.

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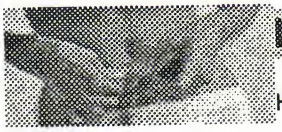
OnlineWorldChess: $500,000  Lose 10 Pounds By Dec. 10th eDiets
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Politics Headlines

Thursday November 8 10:00 AM ET

House GOP Budgeters to Back Bush

By ALAN FRAM, Associated Press Writer

WASHINGTON (AP) - Top Republicans on the House Appropriations Committee backed away Wednesday from a veto confrontation with President Bush and said they would support his effort to hold anti-terrorism spending to $40 billion this year.

A day after Bush threatened the first veto of his presidency during a White House meeting with congressional leaders, committee Chairman Bill Young, R-Fla., said he would oppose any additional anti-terror funds when his panel writes a defense spending bill next Tuesday.

And Rep. Jerry Lewis, R-Calif., who chairs the Appropriations defense subcommittee, said he was dropping plans to propose adding $12 billion in emergency money for the Pentagon. Lewis, who for weeks has insisted that more money is needed for the war in Afghanistan, was among those who attended the session with Bush.

``I woke up at 3:30 in the morning and I said to myself, 'I don't want to put the country through an exercise that would put us off the track,'" Lewis said in an interview, referring to the country's sense of unity.

Young and Lewis spoke after a morning conference of House Republicans at which leaders pressured rank-and-file lawmakers to stand behind the president's demand to hold spending in check. Democrats and some Republicans have said billions more are needed this year for the FBI, public health, border and airport security, the military and other programs.

``There was a lot of talk this morning at the conference about doing what the commander in chief wants to do in a war situation," said Rep. James Walsh, R-N.Y. ``I think that resonates in our conference."

The turnaround by Young and Lewis underlined a concerted GOP effort to avoid forcing Bush into a confrontation with members of his own party over spending for popular programs. White House aides worry that if spending continues to grow this year, the path could be set for annual deficits that will handcuff Bush's presidency and loom as an issue in his 2004 re-election bid.

Young and other Republicans conceded that there were no guarantees they would be able to defeat every effort to add funds to the legislation. Walsh himself said he was considering proposing additional money to help New York rebuild from the Sept. 11 destruction of the World Trade Center.

A similar battle is expected in the Democratic-controlled Senate, where Appropriations Committee Chairman Robert Byrd, D-W.Va., has prepared a package for bioterrorism, law enforcement and other items totaling $20 billion.

``This is going to happen," Rep. David Obey, D-Wis., said of the drive for more money. ``If it doesn't get done in the House, it'll get done in the Senate."

At the White House, spokesman Ari Fleischer expressed cautious confidence that lawmakers would back the president.

``I think Congress received the president's message yesterday and I think now Congress is absorbing that message," he said.

Bush has asked lawmakers to hold off on seeking more money until Congress' new session begins in January. Until then, administration officials have argued, the already approved $40 billion should be sufficient.

At the morning House GOP meeting, Speaker Dennis Hastert, R-Ill., said he would immediately call a special session if more money for anti-terrorism initiatives is needed.

Congress approved the $40 billion less than a week after the Sept. 11 attacks. Half is completely controlled by the president, but half must be approved again by lawmakers.

Young plans to add that $20 billion to a near-$340 billion defense bill for the new fiscal year that his committee will consider next Tuesday. He said his proposal for spending the $20 billion would resemble Bush's plan, which called for using $6.3 billion for New York, $7 billion for the war, and $6.9 billion for domestic security.

Meanwhile, the Senate voted 75-24 to approve $408 million in federal funds for the District of Columbia's government, $49 million more than Bush proposed and $56 million less than last year. The House and Senate must now write a compromise bill before sending it to the president.

Senators voted down a GOP effort to forbid the district from using its own money to provide clean hypodermic needles to drug addicts. The measure would let the city use local funds to provide health benefits to domestic partners of municipal workers. The vote was 53-47.

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Politics Headlines

Thursday November 8 11:30 AM ET

Bush Adviser Frowns on U.S. ID Card

By MAY WONG, AP Technology Writer

PALO ALTO, Calif. (AP) - The president's adviser on cyberspace security is discouraging the idea of a single national identity card to guard against terrorist attacks.

The Bush administration has yet to take a formal position on the cards, but Richard Clarke said he does ``not think it's a very smart idea.'' He said most federal officials he's spoken with agree.

Clarke did not explain his opposition further at a Microsoft Corp.-sponsored forum on computer security Wednesday, his first public address since his appointment to the new post last month.

Oracle Corp. chief executive Larry Ellison had proposed a national ``smart card'' containing basic information about the holder, including a Social Security number. It would be linked to a federal database filled with detailed personal data and be required to enter highly sensitive facilities like nuclear power plants.

Carrying the card would be optional for U.S. citizens and mandatory for foreign visitors.

Privacy groups worry that the cards would let the government monitor citizens' activities.

Clarke said current government-issued identification, such as passports and driver licenses, should have the latest authentication and anti-tampering technologies.

``It's not terribly clear to us that there's a need for a single ID card,'' Clarke said.

Other federal officials, including Attorney General John Ashcroft and Democratic Sen. Dianne Feinstein, have also frowned on the national ID idea.

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NOVEMBER 6, 2001

WASHINGTON WATCH
By Howard Gleckman

These Tax Cut Plans Won't Do the Trick

Note to Congress: Getting cash to consumers is only half the battle. Getting them to spend it is the hard part

Last week I took a look at the business tax breaks that are a key element of the economic stimulus plan slowly working its way through Congress. My conclusion: They wouldn't do much to jump-start an economy that, more than anything else, needs to get consumers buying again (see BW Online, 10/30/01, "This Stimulus Plan Pushes the Wrong Buttons").

So what about the tax breaks targeted to individuals? Will they, as promised, put enough dough in people's pockets to get them back to the malls? Alas, like the business incentives, tax breaks aimed at boosting consumption may also turn out to be far more sizzle than steak.

No question, tax cuts will boost consumers' income, but it's unclear how much of that money they'll spend. A survey by the University of Michigan reports that less than 20% of the rebates generated by last spring's tax cut has been spent. Folks are either putting the rest in the bank or using it to pay off credit cards, which registers as a form of saving.

WAIT TIL NEXT YEAR. True, this summer's checks went to relatively well-paid workers. And the rebates being debated now will be targeted to lower-income people who will be more likely to spend the extra cash. The House bill passed on Oct. 24 would give almost $14 billion to 30 million people who work but don't earn enough to pay income taxes. Singles would get $300 and couples $600.

But the IRS says it can't get these tax cuts into the hands of consumers until well into next year. That means the money won't arrive until long after the holiday buying season and -- if most economists are to be believed -- not before the economy begins to rebound on its own.

Then there's the GOP plan to accelerate cuts in tax rates that were included in last spring's tax bill but aren't scheduled to kick in until 2004 and 2006. It would take just a few weeks to change withholding tables and get the money into workers' hands. But more than half would go to the highest-earning 1% of taxpayers -- the very people who are most likely to save, rather than spend, the windfall.

A HOLIDAY FOR TAXES? Congress is also likely to boost unemployment benefits and provide new government subsidies to help laid-off workers keep their health insurance. Both ideas will help get a safety net under those who have lost jobs in recent months. But neither is likely to provide a big boost to the economy. One reason: bad timing. Now, laid-off workers get 26 weeks of benefits. Lawmakers want to give them 13 more weeks. But those who lost jobs as a result of September 11 wouldn't get extra benefits until March at the earliest.

What else could Congress do to get people buying again? One idea that has gained currency in recent days is a sales-tax holiday. Under one version, states wouldn't charge sales tax for 10 days during the height of the holiday season. The feds would reimburse the states for the roughly $6.5 billion they would lose.

At first glance, the idea looks great. It would produce an average 6% cut in the costs of goods -- perhaps enough to get people back to the stores. And, of course, it's all about new consumption. But the notion has at least two big problems. First, it's unlikely that Congress and the states could act fast enough to make it happen by December. Second, a temporary sales-tax holiday will probably change only the timing of purchases, not increase overall spending.

CONFIDENCE IS KEY. Think of it like this: If you know that something is going to be on sale, say, during Dec. 1-15, you'll make sure to buy in that time frame. But on Dec. 16, after the rush to take advantage of the tax holiday, sales will plummet. And, when the smoke clears, the overall economy will be pretty much in the same place.

Here's another idea floating around: a temporary cut in Social Security payroll taxes. It would get money into the hands of workers right away, and it would go to those likely to spend. But draining money from the government's Social Security account would generate so much confusion and controversy that, on balance, it could actually damage consumer confidence.

And right now, restoring consumer confidence is the single most important step Washington can take. That's never easy in a slowdown, and it's especially hard when you add terrorism to the mix. Let's face it, fiscal policy has never been a very good tool for fine-tuning the economy. And we're getting yet another reminder of why that's so.

Gleckman is a senior correspondent in *BusinessWeek*'s Washington bureau. Follow his views every Tuesday in Washington Watch, only on BusinessWeek Online
Edited by Douglas Harbrecht

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NOVEMBER 2, 2001

SOUND MONEY
By Christopher Farrell

Congress' Fiddling Could Burn the Economy

Unless it gets its act together and passes a stimulus package that makes sense, the recession could deepen and lengthen

With a few notable exceptions, the close-knit fraternity of Wall Street analysts and economists is confident the twin levers of monetary and fiscal policy will stabilize and revive the economy sometime during the first half of 2002. Here's a representative comment from Merrill Lynch Chief Economist Bruce Steinberg's weekly commentary: "Near-term economic risks are very much on the downside, with the latest economic data uniformly awful. But the breathtaking scale of monetary and fiscal stimulus all but guarantees a powerful recovery, probably by spring."

Sounds reasonable. But one-half of that policy equation is at risk. Congress is fiddling while the economy tumbles and layoffs surge. Thanks to intransigents from both parties in Washington, the recession could get worse and last longer than the consensus prediction on Wall Street. Put it this way: A lot more people are at risk of losing their jobs than otherwise should be because Congress isn't exercising leadership when it comes to an economic stimulus package.

HUNKERING DOWN. Let's look at some numbers. The longest economic expansion in U.S. history is officially over, as the economy declined at a 0.4% annualized rate during the third quarter. While that drop was less than expected, economists aren't taking much solace from the news, since plenty of data suggest that the consumer is hunkering down.

The growth in average consumer spending slowed to a mere 1.2% annual rate in the third quarter, less than half the pace of the previous quarter. The Conference Board's consumer confidence index plunged from 97.0 in September to 85.5 in October -- the lowest level since February, 1994. Sales of existing homes are down 11.7%. Chain-store sales are deteriorating, and malls are less crowded than before September.

The consumer kept the economy out of recession before September 11. But people are right to be wary these days, not just because of anthrax in the mail or threats of further terrorist attacks. The job market is deteriorating fast, with corporate layoff announcements spreading. The unemployment rate could easily top 6% in coming months.

TIME TO ACT. So what's the right policy response? Now is a bad time for the Federal Reserve Board to play coy with investors, entrepreneurs, and consumers. The Fed should slash its benchmark interest rate an additional half of a percentage point -- rather than the widely expected quarter-point cut -- when the Federal Open Market Committee meets on Nov. 8.

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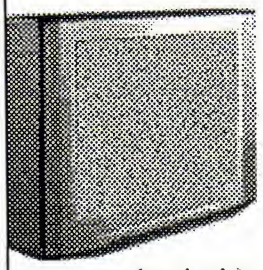

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BusinessWeek tv
MONEYTALKS

Monetary policy shouldn't be the only game in town. Yet Congress shows no signs of getting its act together. The main legislative proposals coming out of the House and the Senate are a mishmash of spending and tax cuts. They have little to do with stimulating the economy and saving jobs, being more about ideology and political favors (see table).

For instance, far too much of the House bill is geared toward satisfying corporate interests. The bulk of tax cuts should be aimed at lower-income citizens, since they're more likely to spend than to save their income gains. Any individual tax cut should be permanent. Consumers are far from dumb, whether shopping at Home Depot or evaluating a tax cut. They'll save rather than spend a temporary tax cut or tax rebate.

PROVE IT. The current gridlock in Washington is a textbook example of why fiscal policy over the past three decades has lost much of its allure to economists -- and Wall Street, for that matter -- as a tool for stabilizing the economy. It simply takes too long for fractious legislators to agree on a tax-and-spend package, and, worse, much of what they eventually consent to is of little economic benefit.

Let's hope Congress decides to prove to the card-carrying members of the dismal science that their view of government was far too dour. Legislators still have time to make a difference and prime the pump for an economic revival. But they need to focus on what would goose consumer spending in the short-term and leave favors for corporate special interests for a time when the country's economic health isn't at stake.

Current House and Senate Stimulus Proposals

House of Representatives	Billions of dollars
TOTAL	$100
Corporate Taxes	$70
Partial expensing of capital and software	$40
Ease carryback of net operating losses	$5
Extend expiring tax provisions	*
Repeal corporate AMT, refund AMT credit	$25
Individual Taxes	$30
Rebate for those who missed out last summer	$14
Accelerate 25% tax rate due 2006 to 2002	$13
Increase individual AMT exemption	$1
Simplify individual capital gains (on 18%) rate	$1
Increase deduction of capital losses	$1
OUTLAYS	None beyond those approved last month

*Less than $0.5 billion

Senate (Baucus/Byrd proposals)	Billions of dollars
TOTAL	$90
Corporate Taxes	$21
Partial (10%) expensing of capital investments	$16
Ease carryback of net operating losses	$4
Extend expiring tax provisions	$1
Individual Taxes	$14
Rebate for those who missed out last summer	$14
OUTLAYS	$55
Expand unemployment compensation	$16
Subsidize health insurance for unemployed	$17
Infrastructure/homeland security	$20
Farm spending	$2

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Thursday November 8 11:13 AM ET

Mail Sees $5 Billion Cost From Sept. 11, Anthrax

WASHINGTON (Reuters) - The U.S. Postal Service told Congress on Thursday it was dealt a $5 billion blow by the Sept. 11 hijack attacks and anthrax-tainted letters that appeared last month.

U.S. Postmaster General John Potter said the service needed an immediate $2 billion to cover lost revenues and saw at least $3 billion in costs for cleaning up anthrax spores, purchasing mail-sanitizing equipment and instituting other preventative measures.

``The attacks that began on September 11 were acts of war. They have resulted in costs and business impacts that simply could not have been anticipated," Potter told a Senate appropriations subcommittee.

``We urge Congress to recognize that emergency funding is required as part of the effort in defending homeland security," Potter said in written testimony to the panel.

The Postal Service was already on track to lose an estimated $1.35 billion in its 2002 fiscal year prior to the attacks in Washington and New York, and had applied for a three-cent increase in the price of a regular stamp.

But Potter said postal service customers should not have to cover these new costs. ``Users of the mail should not be burdened with these extra costs through the price of postage," he said. ``This could quickly threaten the foundation of a universal postal system serving all Americans."

The post office had begun using electronic beam irradiation equipment in Ohio to kill any anthrax on the mail, Potter said. It was also looking at x-ray irradiation and gaseous sanitization using chlorine dioxide.

``While we are optimistic that the value of mail in the long term will sustain future volume growth, we require assistance in coping with this year's impact," Potter said.

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Thursday November 8 11:54 AM ET

Bush Seeks Boost at Home, Abroad in U.S. Terror War

By Patricia Wilson

WASHINGTON (Reuters) - Working to boost confidence at home and abroad in the U.S.-led war on terror on Thursday, President Bush was to meet the leaders of Brazil and Ireland to explain the challenges of keeping Americans safe.

His two-track message was patience and progress as the military campaign against Afghanistan entered its second month and the five-week investigation into anthrax attacks had yet to provide any satisfactory answers.

Bush has stressed there would be no ``Kodak moments," no quick end to dismantling Osama bin Laden's al Qaeda network or dislodging its hosts, Afghanistan's Taliban rulers. But he said the Taliban was ``crumbling" under the U.S. bombing onslaught.

Bin Laden, the Saudi-born militant, has been blamed for the Sept. 11 suicide plane attacks on the United States that killed almost 4,800 people.

Brazilian President Fernando Henrique Cardoso was meeting Bush amid growing pressure to hunt down suspected Islamic militants on Brazil's borders with Argentina and Paraguay.

Since Sept. 11, U.S. officials have increasingly pinpointed the area between Brazil, Argentina and Paraguay, a renowned smugglers' haven, as a possible harbor for militant groups.

White House spokesman Ari Fleischer said Bush would update Cardoso and Irish Prime Minister Bertie Ahern on the campaign against terrorism and thank them for their strong support.

NEW RESPONSIBILITIES

Ahern told students and faculty at Harvard University's John F. Kennedy School of Government on Wednesday that Northern Ireland's experience could serve as a model for Afghanistan.

``Our own experience on the road to peace in Northern Ireland has shown us that it is ultimately the power of democratic politics which has the capacity to address the underlying causes of conflict and division," he said.

Although Bush acknowledges there is no evidence linking bin Laden and al Qaeda to a spate of anthrax-laced letters that has killed four Americans and left 13 other confirmed cases of infection, he has said he would not put it past them.

In a 25-minute nationally televised address from Atlanta on Thursday night, Bush would focus on the battle against domestic terrorism and the ``new responsibilities" the federal government and the American people faced in dealing with it, White House spokesman Ari Fleischer said.

After a month of leaving most of the official discussion of what he has called ``a second wave of terrorist attacks," to others, including his new Homeland Security Director Tom Ridge, Bush planned to talk about how life had changed since Sept. 11 and what the government

was doing to keep Americans safe.

``The president will talk about what a great country we are, how the nation has responded so well at all levels ... about how, in the wake of this, there are new responsibilities for people in the government at all levels and there are new responsibilities for American citizens as they live their individual lives," Fleischer said.

The Bush administration came under fire for initially sending mixed messages and being slow to protect postal workers after anthrax was discovered in a letter to Senate Majority leader Tom Daschle, a South Dakota Democrat.

Before his speech, Bush was to visit the Centers for Disease Control and Prevention outside Atlanta. The government agency has won widespread praise for its around-the-clock work on the anthrax attacks but has been criticized for moving too slowly when the bacteria was found in post offices.

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